

Senate Engrossed

State of Arizona
Senate
Forty-fifth Legislature
First Regular Session
2001

CHAPTER 173

SENATE BILL 1163

AN ACT

AMENDING TITLE 44, CHAPTER 9, ARIZONA REVISED STATUTES, BY ADDING ARTICLE 14;
RELATING TO MOTOR VEHICLE TRANSACTIONS.

(TEXT OF BILL BEGINS ON NEXT PAGE)

1 Be it enacted by the Legislature of the State of Arizona:
2 Section 1. Title 44, chapter 9, Arizona Revised Statutes, is amended
3 by adding article 14, to read:
4 ARTICLE 14. MOTOR VEHICLE TRANSACTIONS
5 44-1371. Motor vehicle transactions; conditional financing;
6 traded motor vehicle; definition
7 IF A SALE OR LEASE OF A MOTOR VEHICLE FROM A MOTOR VEHICLE DEALER OR
8 A LESSOR TO A CUSTOMER IS CONDITIONED ON FINAL APPROVAL OF FINANCING BY A
9 LENDER OR LESSOR, THE MOTOR VEHICLE DEALER OR LESSOR SHALL RETAIN TITLE AND
10 POSSESSION OF ANY MOTOR VEHICLE TRADED BY A CUSTOMER AS PART OF THE
11 TRANSACTION UNTIL FINANCING IS FINALLY APPROVED OR THE TRADED MOTOR VEHICLE
12 IS RETURNED TO THE CUSTOMER. ANY REMEDY FOR A VIOLATION OF THIS SECTION MAY
13 NOT BE WAIVED, MODIFIED OR LIMITED BY AGREEMENT OR CONTRACT. FOR THE
14 PURPOSES OF THIS SECTION THE TERM "MOTOR VEHICLE DEALER" HAS THE SAME MEANING
15 PRESCRIBED IN SECTION 28-4301.

APPROVED BY THE GOVERNOR APRIL 21, 2001.

FILED IN THE OFFICE OF THE SECRETARY OF STATE APRIL 23, 2001.

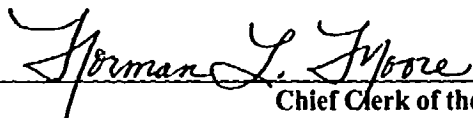
Passed the House April 17, 20 01,

by the following vote: 53 Ayes,

0 Nays, 7 Not Voting



Speaker of the House

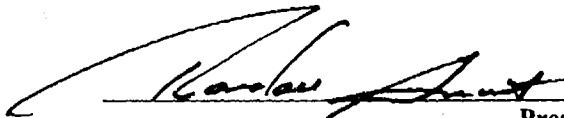


Chief Clerk of the House

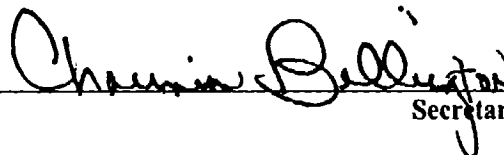
Passed the Senate March 12, 20 01,

by the following vote: 28 Ayes,

0 Nays, 2 Not Voting



President of the Senate



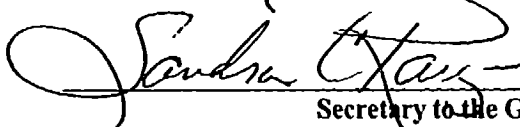
Secretary of the Senate

EXECUTIVE DEPARTMENT OF ARIZONA
OFFICE OF GOVERNOR

This Bill was received by the Governor this

18 day of April, 2001,

at 10:08 o'clock A M.



Secretary to the Governor

Approved this 21 day of

April, 2001,

at 9:21 o'clock 4 M.



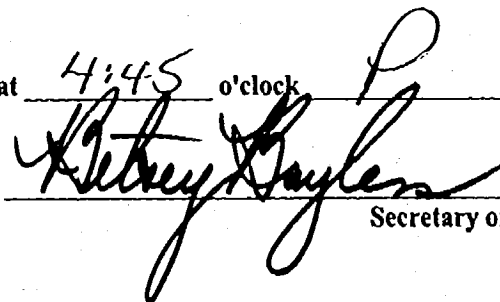
Governor of Arizona

EXECUTIVE DEPARTMENT OF ARIZONA
OFFICE OF SECRETARY OF STATE

This Bill was received by the Secretary of State

this 23 day of April, 2001,

at 4:45 o'clock P M.



Secretary of State

S.B. 1163